

2008-2009 PERFORMANCE PLAN – Portfolio Manager, Currency & Int'l. Fixed Income (E. Busay)

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Quantitative Performance Measures

Weight	Factor	Performance Measure	Incentive Schedule
25%	Internal Passive Currency Overlay Management	Net of Fees, return in basis points relative to: Passive currency overlay portfolio – PERS PARETO CCR {SW5PB – YET2}	-50 basis points = 0 -30 basis points = 1.0 -20 basis points = 1.5
30%	CalPERS Domestic Fixed Income (FI), Internal	Net of Fees, excess returns in basis points relative to: Domestic Fixed Income (FI), Internal—CalPERS Custom Leh LPF {SW4KA1 – CALCCLP2}	0 basis points = 0 +40 basis points = 1.0 +60 basis points = 1.5
15%	Pilot Internal Active Currency Overlay Management	Implement and manage to Net of Fees, return in basis points relative to: Active currency overlay portfolio – PERS PARETO CCR {SWEZB – YET2}	0 basis points = 0 +30 basis points = 1.0 +45 basis points = 1.5
15%	Active International Fixed Income Managers	Net of Fees, excess returns in basis points relative to: Aggregate of the International Fixed Income Managers -CalPERS World Govt X US {SJDCA1 – CALWGXU2}	0 basis points = 0 +40 basis points = 1.0 +60 basis points = 1.5
85%	Subtotal	Quantitative Measures	

Qualitative Performance Measures

Weight	Factor	Performance Measure	Incentive Schedule
15%	Leadership	<i>Human Resources staff is working with the Interim Chief Investment Officer to develop the qualitative leadership performance measures which will be presented for second reading.</i>	From Schedule
15%	Subtotal	Qualitative Measures	
100%	Total	Quantitative and Qualitative Measures	